

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA, SAN FRANCISCO DIVISION**

In re: In Re Rose Court, LLC

Case No. 19-31225

**CHAPTER 11
MONTHLY OPERATING REPORT
(SMALL REAL ESTATE/INDIVIDUAL CASE)**

SUMMARY OF FINANCIAL STATUS

MONTH ENDED: 12/31/19

PETITION DATE: 11/23/19

1. Debtor in possession (or trustee) hereby submits this Monthly Operating Report on the Accrual Basis of accounting (or if checked here the Office of the U.S. Trustee or the Court has approved the Cash Basis of Accounting for the Debtor).

Dollars reported in \$1

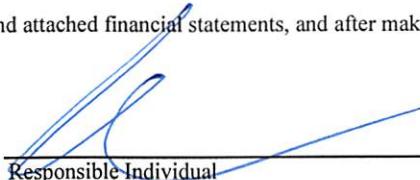
	<u>End of Current Month</u>	<u>End of Prior Month</u>	<u>As of Petition Filing</u>
2. Asset and Liability Structure	<u>\$23,951</u>		
a. Current Assets	<u>\$3,523,951</u>		<u>\$3,511,500</u>
b. Total Assets	<u>\$0</u>		
c. Current Liabilities	<u>\$2,499,000</u>		<u>\$2,499,000</u>
d. Total Liabilities			<u>Cumulative (Case to Date)</u>
3. Statement of Cash Receipts & Disbursements for Month	<u>\$11,500</u>	<u>Prior Month</u>	<u>\$11,500</u>
a. Total Receipts	<u>\$3</u>		<u>\$3</u>
b. Total Disbursements	<u>\$11,497</u>		<u>\$11,497</u>
c. Excess (Deficiency) of Receipts Over Disbursements (a - b)	<u>\$12,454</u>		<u>\$12,454</u>
d. Cash Balance Beginning of Month	<u>\$23,951</u>		<u>\$23,951</u>
e. Cash Balance End of Month (c + d)			<u>Cumulative (Case to Date)</u>
4. Profit/(Loss) from the Statement of Operations	<u>\$11,497</u>	<u>Prior Month</u>	<u>N/A</u>
5. Account Receivables (Pre and Post Petition)	<u>\$0</u>		
6. Post-Petition Liabilities	<u>\$0</u>		
7. Past Due Post-Petition Account Payables (over 30 days)	<u>\$0</u>		

At the end of this reporting month:

	<u>Yes</u>	<u>No</u>
8. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? (if yes, attach listing including date of payment, amount of payment and name of payee)	<u> </u>	<u>X</u>
9. Have any payments been made to professionals? (if yes, attach listing including date of payment, amount of payment and name of payee)	<u> </u>	<u>X</u>
10. If the answer is yes to 8 or 9, were all such payments approved by the court?	<u> </u>	<u>(N/A)</u>
11. Have any payments been made to officers, insiders, shareholders, relatives? (if yes, attach listing including date of payment, amount and reason for payment, and name of payee)	<u> </u>	<u>X</u>
12. Is the estate insured for replacement cost of assets and for general liability?	<u>X</u>	<u> </u>
13. Are a plan and disclosure statement on file?	<u> </u>	<u>X</u>
14. Was there any post-petition borrowing during this reporting period?	<u> </u>	<u>X</u>
15. Check if paid: Post-petition taxes <u> </u> ; U.S. Trustee Quarterly Fees <u> </u> ; Check if filing is current for: Post-petition tax reporting and tax returns: <u>X</u> . (Attach explanation, if post-petition taxes or U.S. Trustee Quarterly Fees are not paid current or if post-petition tax reporting and tax return filings are not current.)		

I declare under penalty of perjury I have reviewed the above summary and attached financial statements, and after making reasonable inquiry believe these documents are correct.

Date: 01/20/20


Responsible Individual

Revised 1/1/98

BALANCE SHEET
 (Small Real Estate/Individual Case)
 For the Month Ended 12/31/19

		<u>Check if Exemption Claimed on Schedule C</u>	<u>Market Value</u>
Assets			
Current Assets			
1	Cash and cash equivalents (including bank accts., CDs, etc.)		\$23,951
2	Accounts receivable (net)		
3	Retainer(s) paid to professionals		
4	Other: _____		
5	_____		
6	Total Current Assets		\$23,951
Long Term Assets (Market Value)			
7	Real Property (residential)		\$3,500,000
8	Real property (rental or commercial)		
9	Furniture, Fixtures, and Equipment		
10	Vehicles		
11	Partnership interests		
12	Interest in corporations		
13	Stocks and bonds		
14	Interests in IRA, Keogh, other retirement plans		
15	Other: _____		
16	_____		
17	Total Long Term Assets		\$3,500,000
18	Total Assets		\$3,523,951
Liabilities			
Post-Petition Liabilities			
Current Liabilities			
19	Post-petition not delinquent (under 30 days)		
20	Post-petition delinquent other than taxes (over 30 days)		
21	Post-petition delinquent taxes		
22	Accrued professional fees		
23	Other: _____		
24	_____		
25	Total Current Liabilities		\$0
26	Long-Term Post Petition Debt		
27	Total Post-Petition Liabilities		\$0
Pre-Petition Liabilities (allowed amount)			
28	Secured claims (residence) (Washington Mutual)		\$0
29	Secured claims (other)		
30	Priority unsecured claims (lease security deposit)		\$11,500
31	General unsecured claims (claimed by U.S. Bank)		\$2,487,500
32	Total Pre-Petition Liabilities		\$2,499,000
33	Total Liabilities		\$2,499,000
Equity (Deficit)			
34	Total Equity (Deficit)		\$312,454
35	Total Liabilities and Equity (Deficit)		\$2,811,454

NOTE:

Indicate the method used to estimate the market value of assets (e.g., appraisals; familiarity with comparable market prices, etc.) and the date the value was determined.

SCHEDULES TO THE BALANCE SHEET

Schedule A Rental Income Information

List the Rental Information Requested Below By Properties (For Rental Properties Only)

	<u>Property 1</u>	<u>Property 2</u>	<u>Property 3</u>
1 Description of Property			
2 Scheduled Gross Rents	<u>\$11,500</u>		
Less:			
3 Vacancy Factor			
4 Free Rent Incentives			
5 Other Adjustments			
6 Total Deductions	<u>\$3</u>		
7 Scheduled Net Rents	<u>\$11,497</u>		
8 Less: Rents Receivable (2)			
9 Scheduled Net Rents Collected (2)	<u>\$11,497</u>		

(2) To be completed by cash basis reporters only.

Schedule B Recapitulation of Funds Held at End of Month

	<u>Account 1</u>	<u>Account 2</u>	<u>Account 3</u>
10 Bank	<u>Wells Fargo Bank</u>	<u>Wells Fargo Bank</u>	
11 Account No.	<u>*5395</u>	<u>*5876</u>	
12 Account Purpose	<u>Operation</u>	<u>CLOSED</u>	
13 Balance, End of Month	<u>\$23,951</u>	<u>\$0</u>	
14 Total Funds on Hand for all Accounts	<u><u>\$23,951</u></u>		

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

Increase/(Decrease) in Cash and Cash Equivalents

For the Month Ended 12/31/19

		Actual <u>Current Month</u>	Cumulative <u>(Case to Date)</u>
Cash Receipts			
1	Rent/Leases Collected	\$11,500	\$11,500
2	Cash Received from Sales		
3	Interest Received		
4	Borrowings		
5	Funds from Shareholders, Partners, or Other Insiders		
6	Capital Contributions		
7	Refund		
8			
9			
10			
11			
12	Total Cash Receipts	\$11,500	\$11,500
Cash Disbursements			
13	Selling		
14	Administrative		
15	Capital Expenditures		
16	Principal Payments on Debt		
17	Interest Paid		
18	Rent/Lease:		
19	Personal Property		
20	Real Property		
21	Amount Paid to Owner(s)/Officer(s)		
22	Salaries		
23	Draws		
24	Commissions/Royalties		
25	Expense Reimbursements		
26	Other		
27	Salaries/Commissions (less employee withholding)		
28	Management Fees		
29	Taxes:		
30	Employee Withholding		
31	Employer Payroll Taxes		
32	Real Property Taxes		
33	Other Taxes		
34	Other Cash Outflows:		
35	Attorney fees - Michael Rooney		
36	Bank Fees (for Check Printing)	\$3	\$3
37	Total Cash Disbursements:	\$3	\$3
38	Net Increase (Decrease) in Cash	\$11,497	\$11,497
39	Cash Balance, Beginning of Period	\$12,454	\$12,454
40	Cash Balance, End of Period	\$23,951	\$23,951

Post-Petition Account Opened 12/16/19

WELLS FARGO

BUSINESS
CHECKING
...5395

Note: This printout is in lieu of
Dec bank statement which is not available
as of Jan 20, 2020
Reason: Setting up of new account

Activity Summary

Ending collected balance as of 01/17/20	\$32,592.71
Current posted balance	\$32,592.71
Pending withdrawals/debits	\$0.00
Pending deposits/credits	\$0.00
Available balance	\$32,592.71

Monthly Service Fee Summary | Debit Card Activity

Routing numbers

Activity

First
Previous
Next

Date	Description	Deposits/Credits	Withdrawals/Debits
Pending Transactions			
No pending transactions to view.			
Posted Transactions			
BUSINESS TO BUSINESS ACH CANB CM			
01/14/20	ECF PAYMENT 200113 0000 ROSE COURT, LLC		\$31.00
01/10/20	CHECK # 1002		\$577.65
01/07/20	CHECK # 1001		\$1,500.00
01/06/20	DEPOSIT	\$11,500.00	
01/02/20	CHECK # 99		\$750.00
12/20/19	WITHDRAWAL MADE IN A BRANCH/STORE		\$3.00
12/16/19	DEPOSIT MADE IN A BRANCH/STORE #936340091	\$12,454.36	
12/16/19	DEPOSIT	\$11,500.00	
Totals		\$35,454.36	\$2,861.65

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***Account Disclosures**

Deposit products offered by Wells Fargo Bank, N.A. Member FDIC.

 [Equal Housing Lender](#)

Wells Fargo Business Choice Checking

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Pre-Retition Account
Closed on 12/16/19.

ROSE COURT LLC
303 WEBSTER ST
SAN FRANCISCO CA 94117-3511

Questions?

Available by phone 24 hours a day, 7 days a week:
Telecommunications Relay Services calls accepted

1-800-CALL-WELLS (1-800-225-5935)

TTY: 1-800-877-4833

En español: 1-877-337-7454

Online: wellsfargo.com/biz

Write: Wells Fargo Bank, N.A. (114)
P.O. Box 6995
Portland, OR 97228-6995

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Business Online Banking
Online Statements
Business Bill Pay
Business Spending Report
Overdraft Protection



IMPORTANT ACCOUNT INFORMATION

We may change the statement period and monthly fee period assigned to your account without advance notification. If your account earns interest, these changes will not affect interest calculations, but they may affect the date we post interest to your account.

For all accounts except business analyzed checking, if the first new fee period created by our change is fewer than 25 days, the bank will automatically waive the monthly service fee for that period.

Activity summary

Beginning balance on 12/1	\$12,454.36
Deposits/Credits	0.00
Withdrawals/Debits	- 12,454.36
Closing balance on 12/16	\$0.00
Average ledger balance this period	\$13,318.12

Account number: [REDACTED] 5876

ROSE COURT LLC

California account terms and conditions apply

For Direct Deposit use

Routing Number (RTN): [REDACTED]

For Wire Transfers use

Routing Number (RTN): [REDACTED]



Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo store.

Transaction history

Date	Check Number	Description	Deposits/ Credits	Withdrawals/ Debits	Ending daily balance
12/16		Withdrawal Made In A Branch/Store		12,454.36	0.00
Ending balance on 12/31					0.00
Totals			\$0.00	\$12,454.36	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.



IMPORTANT ACCOUNT INFORMATION

This statement includes an account that has been closed and this is your final statement for that account. You will have 90 days to retrieve historical online documents for this account. Please refer to the Fee & Information Schedule for options to obtain statement copies after 90 days.

If the account that has been closed is the primary account on the statement that includes multiple accounts (a "combined statement"), this is also the final combined statement and you will also have 90 days to retrieve historical online documents for all accounts associated with this combined statement. Going forward, you will receive separate statements for any accounts that remain open.

Thank you for banking with Wells Fargo.



General statement policies for Wells Fargo Bank

- **Notice:** Wells Fargo Bank, N.A. may furnish information about accounts belonging to individuals, including sole proprietorships, to consumer reporting agencies. If this applies to you, you have the right to dispute the accuracy of information that we have reported by writing to us at: Overdraft Collections and Recovery, P.O. Box 5058, Portland, OR 97208-5058.

You must describe the specific information that is inaccurate or in dispute and the basis for any dispute with supporting documentation. In the case of information that relates to an identity theft, you will need to provide us with an identity theft report.

Account Balance Calculation Worksheet

1. Use the following worksheet to calculate your overall account balance.
2. Go through your register and mark each check, withdrawal, ATM transaction, payment, deposit or other credit listed on your statement. Be sure that your register shows any interest paid into your account and any service charges, automatic payments or ATM transactions withdrawn from your account during this statement period.
3. Use the chart to the right to list any deposits, transfers to your account, outstanding checks, ATM withdrawals, ATM payments or any other withdrawals (including any from previous months) which are listed in your register but not shown on your statement.

ENTER

A. The ending balance
shown on your statement \$

ADD

CALCULATE THE SUBTOTAL

(Add Parts A and B)

..... **TOTAL \$** _____

SUBTRACT

C. The total outstanding checks and withdrawals from the chart above - \$ _____

CALCULATE THE ENDING BALANCE

(Part A + Part B - Part C)

This amount should be the same as the current balance shown in your check register